



SMIDGE HOME PRODUCTS PVT LTD

Gala No. 1, SR No. 57, H. No. 2 Bilalpada Gokhiware, Vasai (E), Thane - 401 202.

CIN: U27200MH2020PTC345552, E-mail: kasliwalprojects@gmail.com, Mob. No.: 8828433335

BOARD'S REPORT

Dear Members,

The Board of Directors is delighted to present the 04th Annual Report on the business and operations of Smidge Home Products Private Limited ("the Company") along with the summary of financial statements for the year ended March 31, 2024.

In compliance with the applicable provisions of the Companies Act, 2013, this Board's Report is prepared based on the financial statements of the Company for the year under review.

OVERVIEW OF FINANCIAL PERFORMANCE:

Key highlights of financial performance for the year ended March 31, 2024. Are summarized as under:

Particulars	31 st March, 2024 (Rupees in Hundreds)	31 st March, 2023 (Rupees in Hundreds)
Revenue from Operations	1,042,856.11	1,106,839.02
Other Income	0	0
Total Income	1,042,856.11	1,106,839.02
Less: Expenses	916,884.35	1,035,947.64
Profit/ (Loss) before Exceptional and extraordinary items and tax	125,971.76	70,891.38
Less: Exceptional Item	0	0
Less: Extraordinary Items and Tax	0	0
Profit / (Loss) before Tax	125,971.76	70,891.38
Less: Current Tax	25,357.20	13,730.88
Less: Deferred Tax	(4,136.00)	1,469.24
Less: - MAT Credit Entitlement	0	0
Profit / (Loss) after Tax	104,750.56	55,691.26

During the reporting period Company's performance was satisfactory in terms of revenue generation as the same has generated total revenue of Rs.1,042,856.11 (Rupees in Hundreds) as compared to the previous year amounting to Rs.1,106,839.02 (Rupees in Hundreds).

Further, after meeting all the administrative and other expenditures and tax expenses the Company has earned a profit of Rs.104,750.56 (Rupees in Hundreds) as compared to the profit of the Previous Financial year of Rs.55,691.26 (Rupees in Hundreds).

STATE OF AFFAIRS AND FUTURE PROSPECTS:

Your director view of the expected expansion in the business, the Directors are hopeful of the better result in the future.

DIVIDEND:

Profit but not declared: The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the year under review.

TRANSFER TO RESERVE:

As permitted under the Act, the Board does not propose to transfer any amount to general reserve and has decided to retain the entire amount of profit for FY 2023-24 in the profit and loss account.

DEPOSITS:

The Company has not accepted any deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rule 2014 read with Circular No. 05/2015 Dated March 30, 2015.

However, the Company has an existing / acquired loan during the year under review are as follows:

Name of Director/Company	Loan at the beginning of the year (Rupees in Hundreds)	Acquisition or Addition during the year (Rupees in Hundreds)	Loan remaining at the end of the year (Rupees in Hundreds)
Kasliwal Project Private Limited	101,710.00	0	101,710.00
Picasso Home Products Pvt Ltd	0	101,030.85	101,030.85
CC Facility from SBI Bank	200,960.87	(2,847.56)	198,113.31
OD from Bajaj Finserv	30,197.65	384.14	30,581.79
Anish Padam Jain	2,500.00	0	2,500.00
Nitish Padam Jain	250.00	0	250.00

BOARD OF DIRECTORS AND KEY MANEGERIAL PERSONNEL:

The Board of the Company is comprised of eminent persons with proven competence and integrity. Besides the experience, strong financial acumen, strategic astuteness, and leadership qualities, they have a significant degree of commitment towards the Company and devote adequate time to the meetings and preparation.

The composition of Board and other details are as follows:

Sr. No.	Name of the Person	DIN	Designation	Date of Appointment
1.	Anish Padam Jain	01873762	Director	08/09/2020
2.	Nitish Padam Jain	01902557	Director	08/09/2020

CHANGES IN BOARD OF DIRECTORS:

During the year under review, there was no change in the composition of the Board of the Company.

MEETINGS OF THE BOARD OF DIRECTORS:

The Board meets at regular intervals to discuss and decide on the Company/business policy and strategy apart from other Board business. The Board exhibits strong operational oversight with regular presentations in meetings.

During the year under review, 04 (Four) Board meetings of the Company were duly convened and held. The intervening gap between the two consecutive meetings was within the period prescribed under the Companies Act, 2013 and Secretarial Standard 1 on Board meetings issued by the Institute of Company Secretaries of India.

The dates on which the meetings were held are as follows:

Sr. No.	Date of Board meeting	Anish Padam Jain	Nitish Padam Jain
1.	29/04/2023	Present	Present
2.	01/09/2023	Present	Present
3.	16/01/2024	Present	Present
4.	27/03/2024	Present	Present

NUMBER OF GENERAL MEETINGS:

Sr. No.	Type of Meeting	Date of Meeting	Members entitle to attend	Members attended	Percentage of Holding
1.	Extra-Ordinary General Meeting	23/05/2023	4	4	100
2.	Annual General Meeting	30/09/2023	4	4	100

REMUNERATION OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES:

The Company during the year had no such Employees or Directors for which disclosure, under section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014.

CHANGE IN SHARE CAPITAL:

During the year under review there was no change in Share Capital of the Company.

CHANGES IN THE NATURE OF BUSINESS:

During the year under review, there has been no change in the nature of the business of the Company.

MATERIAL CHANGES AND COMMITMENTS:

During the year under review, the Board of Directors of the Company passed the Board resolution at the Boards Meeting dated 27th March, 2024, for the purpose of entering into an agreement to control composition of Board of Directors of the Company with M/s. Kasliwal Projects Private Limited to build the holding and subsidiary relationship under sub clause (i) of clause 87 of Section 2 of Companies Act, 2013 to consolidated the

audited financial statement of the Subsidiary with the Holding Company in accordance with the provisions of sub section 3 of section 129 of the Companies Act, 2013.

On 28th March, 2024 The Company was entered into an agreement with M/s. Kasliwal Projects Private Limited to control composition of Board of Directors of the Company.

The Company after entering in to an agreement has become the subsidiary of M/s. Kasliwal Projects Private Limited under sub clause (i) of clause 87 of Section 2 of Companies Act, 2013 w.e.f 28th March, 2024.

SUBSIDIARIES, JOINT VENTURES, AND ASSOCIATE COMPANIES:

As on March 31, 2024, Company does not have any Subsidiary or Associate Company, nor has it entered into a joint venture with any other Company.

INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

CORPORATE SOCIAL RESPONSIBILITY:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

STATUTORY AUDITORS AND AUDITORS' REPORT:

Based on the recommendation of the Board of Directors, Members of the Company at the 1st Annual General Meeting held on December 31, 2021, appointed Swaroop Jain & Company, Chartered Accountants (ICAI Firm Registration No.112058W) as the Statutory Auditors for the term of 5 (five) years commencing from the conclusion of the 01st Annual General Meeting until the conclusion of the 06th Annual General Meeting to be held in the year 2025-26. The Members also approved the remuneration payable to Swaroop Jain & Company and authorized the Board to finalize the terms and conditions of reappointment, including remuneration of the Statutory Auditor for the remaining period, based on the recommendation of the Board of Directors.

The Statutory Auditors' Report for FY 2023-24 on the financial statement of the Company forms part of this Annual Report. Statutory Auditors have expressed their opinion on the Financial Statements and their reports do not contain any qualifications, reservations, adverse remarks, or disclaimers.

BOARD'S COMMENT ON THE AUDITORS' REPORT:

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

RELATED PARTY TRANSACTIONS:

All contracts, arrangements and transactions entered by the Company with related parties during FY 2023-24 were on an arm's length basis and in the ordinary course of business.

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Act, in the prescribed Form AOC-2 of Companies (Accounts) Rules, 2014 are enclosed as Annexure-A to the Board's Report.

However, the disclosure of transactions with related party for the year, as per Accounting Standard -18 is given in the Balance Sheet as on March 31, 2024.

COST RECORDS AND COST AUDITORS:

The provision of Cost audit as per section 148 doesn't applicable on the Company.

WEB LINK OF ANNUAL RETURN, IF ANY:

The Company does not have the website of the Company, therefore no need to publish the annual return of the Company on the website.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

During the year under review, there were no significant and material orders passed by the Regulators / Courts / tribunals that would impact the going concern status of the Company and its future operations.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that for the financial year ended March 31, 2024:

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- b. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended March 31, 2024 and of the profits of the Company for that period;
- c. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. They have prepared the annual accounts on a 'going concern basis';
- e. They have laid down internal financial controls for the Company which are adequate and are operating effectively;
- f. They have devised a proper system to ensure compliance with the provisions of all applicable laws and such systems are adequate and are operating effectively.

PARTICULARS OF LOANS, GUARANTEES, AND INVESTMENTS BY THE COMPANY:

The Company has not made any Investment, given guarantee and securities during the year under review. There for no need to comply provisions of section 186 of Companies Act, 2013.

DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION, AND REDRESSAL) ACT, 2013:

The Company has adopted zero tolerance for sexual harassment at the workplace and has formulated a policy on prevention, prohibition, and redressal of sexual harassment at the workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder for prevention and redressal of complaints of sexual harassment at workplace.

The policy on prevention of sexual harassment at workplace aims at prevention of harassment of employees {whether permanent, temporary, ad-hoc, consultants, interns or contract workers irrespective of gender} and lays down the guidelines for identification, reporting and prevention of undesired behavior. The Company has complied with provisions relating to the constitution of Internal Complaints Committee (ICC) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year ended March 31, 2024, there will nil complaints recorded pertaining to sexual harassment.

SECRETARIAL STANDARDS:

The Institute of Company Secretaries of India has currently mandated compliance with the Secretarial Standards on board meetings and general meetings. During the year under review, the Company has complied with the applicable Secretarial Standards.

RISK MANAGEMENT POLICY:

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE:

A. Conservation of Energy, Technology Absorption

Conservation of energy is of utmost significance to the Company. Operations of the Company are not energy intensive. However, every effort is made to ensure optimum use of energy by using energy- efficient computers, processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities.

- Steps taken by company for utilizing alternate sources of energy: NIL
- Capital investment on energy conservation equipment's: NIL

B. Foreign Exchange earnings and Outgo

Earnings	115.94 (Rupees in Hundreds)
Outgo	NIL

DETAILS OF FRAUD REPORTED BY AUDITORS:

There were no frauds reported by the Statutory Auditors under provisions of Section 143(12) of the Companies Act, 2013 and rules made thereunder.

PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

No application has been made or any proceeding is pending under the IBC, 2016.

DIFFERENCE IN VALUATION:

The company has never made any one-time settlement against the loans obtained from Banks and Financial Institution and hence this clause is not applicable.

ACKNOWLEDGEMENT:

The Directors wish to convey their deep appreciation to all the employees, customers, vendors, investors, and consultants/advisors of the Company for their sincere and dedicated services as well as their collective contribution to the Company's performance.

The Directors thank the Government of India, Governments of various States in India, and concerned Government departments for their co-operation.

The Directors appreciate and value the contribution made by every member, employee, and their family.

For and on behalf of the Board
Smidge Home Products Private Limited

ANISH
PADAM
JAIN

Digitally signed by ANISH PADAM JAIN
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Anish Padam Jain
Director
DIN: 01873762

NITISH
PADAM
JAIN

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Nitish Padam Jain
Director
DIN: 01902557

Dated: 02nd September, 2024
Place: Vasai

**SMIDGE HOME PRODUCTS PVT LTD**

Gala No. 1, SR No. 57, H. No. 2 Bilalpada Gokhiware, Vasai (E), Thane - 401 202.

CIN: U27200MH2020PTC345552, **E-mail:** kasliwalprojects@gmail.com, **Mob. No.:** 8828433335

Annexure-A
FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis. **No Transaction**
2. Details of contracts or arrangements or transactions at Arm's length basis.

Name (s) of the related party	Nature of relationship	Nature of transaction	Duration of the transaction	Salient terms of the transaction including the value, if any (in Rs.)	Date of approval by the Board	Amount paid as advances, if any
Sumeet Steel	Director is Proprietor	Purchase	For the year ended 31/03/2024	57,125/-	29/04/2023	NIL
Sumeet Steel	Director is Proprietor	Sales	For the year ended 31/03/2024	5,61,372/-	29/04/2023	NIL
Kasliwal Project Private Limited	Common Director	Sales	For the year ended 31/03/2024	6,64,90,704/-	29/04/2023	NIL
Kasliwal Project Private Limited	Common Director	Purchase	For the year ended 31/03/2024	1,16,130/-	29/04/2023	NIL
Suyukti Home Solutions Private Limited	Common Director	Sales	For the year ended 31/03/2024	0/-	29/04/2023	NIL

Suyukti Home Solutions Private Limited	Common Director	Purchase	For the year ended 31/03/2024	0/-	29/04/2023	NIL
Aramex Appliances Private Limited	Common Director	Sales	For the year ended 31/03/2024	52,85,698/-	29/04/2023	NIL

**For and on behalf of the Board
Smidge Home Products Private Limited**

**ANISH
PADAM
JAIN**

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**Anish Padam Jain
Director
DIN: 01873762**

**NITISH
PADAM
JAIN**

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**Nitish Padam Jain
Director
DIN: 01902557**

**Dated: 02nd September, 2024
Place: Vasai**



SWAROOP JAIN & CO.

CHARTERED ACCOUNTANTS

H OFF. 802, Wallfort House, Opp: Eagle Bakery, Near Citi Centre Mall, S V Road, Goregaon West,
Mumbai-400104 Tel.No-022-35123273, Email: swaroopjain.co@gmail.com Website: swaroopjain.in

INDEPENDENT AUDITORS' REPORT

The Members of Smidge Home Products Private Limited

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **Smidge Home Products Private Limited** ("the Company"), which comprise the balance sheet as at **March 31, 2024**, and the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2024**, the **PROFIT** and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained us is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Board's report and Business Responsibility Report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial Statements that give a true and fair view of the financial position, financial performance, Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Director's use of the going concern basis of accounting in preparation of the Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in the aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and evaluating the results of our work, and (ii) evaluating the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements for the audit period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication. Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

1. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in paragraph 2 (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

(c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounting Standards) Rules, 2021;

(e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph II (a) (b) above on reporting under Section 143(3)(b) of the Act and paragraph 2 (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 -

(g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

2. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us;

- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
- d. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

- e. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

f. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) and (e) contain any material mis-statement.

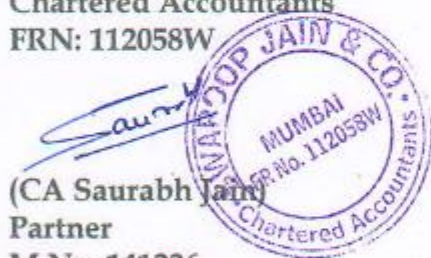
g. The Company has not declared or paid any dividend during the year. Hence, the Company is not required to comply with the provision of the Section 123 of the Act.

h. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: The Provisions of section 197(16) as amended read with schedule V to the Act are applicable only to the public companies. Accordingly, reporting under Section 197(16) of the Act for maximum permissible managerial remuneration, is not applicable to the company.

e. Based on our examination, which included test checks, the Company has used Microsoft excel and accounting softwares for maintaining its books of account for the financial year ended March 31, 2024, while microsoft excel does not have a feature of recording audit trail (edit log) facility other softwares used for recording other relevant transactions have a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For Swaroop Jain & Co.
Chartered Accountants
FRN: 112058W



(CA Saurabh Jain)
Partner
M No: 141336
UDIN: 24141336BKCUSD5723
Place: Mumbai.
Date: September 02, 2024

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of Smidge Home Products Private Limited of even date)

(i) In respect of the Company's Property, Plant & Equipment:

- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
- (B) The Company has maintained proper records showing full particulars of Intangible assets.

(b) The Property, Plant & Equipment of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the company is the lessee and the lease agreement are duly executed in favor of the lessee) disclosed in the financial statement are held in the name of the Company.

(d) The Company has not revalued its property, plant and equipment (including right to use assets) or Intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at **March 31, 2024** for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) In respect of inventories :

(a) The inventory has been physically verified by the management during the year except for inventories lying with third parties. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Inventories lying with third parties have been confirmed by management as at 31st March, 2024. No discrepancies were noticed on verification between the physical stock and book records that were 10% or more in aggregate for each class of inventory.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

- (iii) The Company has made investments in, provided any guarantee and security and granted any loans and advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.
- (a) The Company has provided loans and advances in the nature of loan during the year:
- (A) The Company has provided loans and advances aggregate amounting to Rs Nil during the year to Subsidiaries, Joint Ventures and Associates and balance outstanding at the balance sheet date is Rs. Nil
- (B) The Company has provided loans and advances aggregate amounting to Rs NIL during the year to other than Subsidiaries, Joint Ventures and Associates and balance outstanding at the balance sheet date is Rs. NIL.
- (b) In our opinion, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided, during the year are, prima facie, not prejudicial to the Company's interest.
- (c) In respect of loans and advances granted by the Company, the schedule of repayment of principal and payment of interest has not been stipulated and also there is no expiry to such loans and further as explained the loans are in the nature of repayable on demand basis.
- (d) Since the loans and advances granted by the company does not stipulate the schedule of repayment of principal and payment of interest, therefore we could not comment on any overdue amount remaining outstanding as on balance sheet date.
- (e) Since the loans and advances granted by the company does not stipulate the schedule of repayment of principal and payment of interest and does not bear any expiry and being given as repayable on demand basis, therefore we could not comment on loans being renewed or extended or fresh loans granted to settle the overdues of existing loans
- (iv) In our opinion and according to information and explanation given to us, in respect of loans, investments, guarantees and security, the Company has complied with the provisions of sections 185 and section 186 of the Companies Act, 2013.
- (v) The Company has not accepted any deposits from the public except from directors and members covered under Section 73 to 76 of the Companies Act, 2013.

(vi) The maintenance of cost records has not been specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause(vi) of the order is not applicable to the company.

(vii) In respect of statutory dues:

- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service tax, duty of Customs, duty of Excise, value added tax and cess and any other statutory dues to appropriate authority have generally been regularly deposited during the year by the Company. According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employee's State Insurance, Income-tax, Sales-tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax and Cess and other statutory dues were in arrears, as at **March 31, 2024** for a period of more than six months from the date they became payable; except as per details below:

Name of the Statute	Nature of Dues	Period to which the amount relates	Amount Due	Due Date	Date of Payment
NIL					

- b) According to the information and explanations given to us and the records of the Company examined by us, as at **March 31, 2024**, there are no dues of Goods and Service Tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute; except as stated below:

Name of the Statute	Nature of Dues	Amount(in Rupees)	Period to which the amount relates	Forum where the dispute is pending

(viii) According to the information and explanations given to us and the records of the Company examined by us, as at **March 31, 2024**, there were no such transactions

relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) In respect of Loans and Borrowings:

- a) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
- c) According to the records of the Company examined by us and the information and explanations given to us, the term loans if any were applied for the purpose for which the loans were obtained.
- d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- e) According to the information and explanations given to us and procedures performed by us, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies if any during the year.

(x) (a) The Company has **not** raised any money by way of **initial public offer** or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) Based on information and explanations given to us the Company has **not** made any **preferential allotment or private placement** of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and

according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

(b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

(c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.

(xii) According to the information and explanations given to us, as the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) As the preceding year turnover is not greater than rupees two hundred crores or any outstanding loans/ borrowings from banks/ public financial institutions is not greater or equal to one hundred crore rupees at any time during the previous financial year the company is not required to have an internal audit system as per the provisions of the Companies Act 2013.

(xv) Company has not entered into any non-cash transaction with directors or person connected with him and therefore the provisions of section 192 of the Companies Act 2013 are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a)

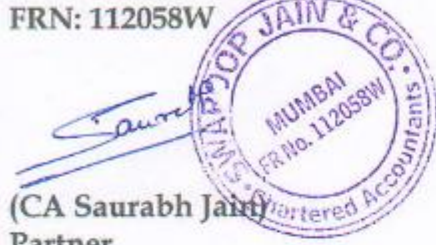
of the Order is not applicable to the Company.

- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- (xvii) The Company has incurred cash losses of Rs NIL during the financial year covered by our audit and Rs NIL in the immediately preceding financial year. To arrive at cash losses we have considered the figure of net profit/loss after taxes (PLAT) shown by the statement of profit and loss and is adjusted for the effects of transactions of non-cash nature such as depreciation provided as per provisions of AS 10, Property, Plant & Equipment, amortization as per AS 26, Intangible Assets and impairment loss or its reversal as per AS 28, Impairment of Assets etc.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The provision of Sec 135 of Companies Act 2013 is not applicable to the company since it is not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more

during the immediately preceding financial year, accordingly reporting under clause 3(xx)(a) and (b) is not applicable.

(xxi) There are no qualifications or adverse remarks by the respective auditors of the companies whose financial statements are included in the consolidated financial statements.

For Swaroop Jain & Co.
Chartered Accountants
FRN: 112058W



(CA Saurabh Jain)
Partner
M No: 141336
UDIN: 24141336BKCUSD5723
Place: Mumbai.
Date: September 02, 2024

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of **Smidge Home Products Private Limited** of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Smidge Home Products Private Limited** ("the Company") as at **March 31, 2024**, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion


In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **March 31, 2024**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other matters

We bring to the attention of the users that the audit of the internal financial control system over financial reporting and the operating effectiveness of such internal financial controls over financial reporting has been performed remotely in the conditions morefully explained in the Other Matters Paragraph of our Independent Audit Report on the audit of the Financial Statements.

Our opinion on the internal financial control system over financial reporting is not modified in respect of the above.

For Swaroop Jain & Co.
Chartered Accountants
FRN: 112058W


(CA Saurabh Jain)
Partner



M No: 141336
UDIN: 24141336BKCUSD5723
Place: Mumbai.
Date: September 02, 2024

SMIDGE HOME PRODUCTS PRIVATE LIMITED

CIN: U27200MH2020PTC345552

Balance Sheet As On 31st March, 2024

(Figures in Hundreds)

Particulars	Note No.	FY 2024	FY 2023
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	1,000.00	1,000.00
(b) Reserves and surplus	3	199,359.86	94,609.30
(c) Money Received against share warrents		-	-
2 Share application money pending allotments		-	-
3 Non-current liabilities			
(a) Long-term borrowings	4	202,740.85	101,710.00
(b) Deferred tax liabilities (net)	5	322.20	4,458.20
(c) Other Long Term Liabilities		-	-
(d) Long term provision		-	-
4 Current liabilities			
(a) Short Term Borrowings	6	231,445.10	233,908.52
(b) Trade payables	7	126,171.82	177,218.55
(A) total outstanding dues of micro enterprises and small enterprises		(9,913.90)	35,374.60
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		136,085.72	141,843.95
(c) Other current liabilities	8	10,902.33	5,996.57
(d) Short-term provisions	10	25,357.20	13,730.88
TOTAL		797,299.36	632,632.02
B ASSETS			
1 Non-current assets			
(i) (i) Property, Plant and Equipment	9	380,863.32	374,428.88
(ii) Intangible assets		282.24	613.49
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current investments	11	-	-
(c) Deferred Tax Assets	12	-	-
(d) Long term loans and Advances	13	-	-
(e) Other Non Current Assets	14	6,915.80	4,415.80
2 Current assets			
(a) Current Investments			
(b) Inventories	15	200,007.65	32,443.12
(c) Trade receivables	16	167,385.10	188,047.59
(d) Cash and cash equivalents	17	1,018.07	991.50
(e) Short-term loans and advances	18	40,827.18	31,691.64
(f) Other Current Assets	19	-	-
TOTAL		797,299.36	632,632.02

See accompanying notes forming part of the financial statements

In terms of our report attached.

For Swaroop Jain & Co.

Chartered Accountants

Firm Registration No. 112058W

MUMBAI
FR No. 112058W

Saurabh Jain

Partner

UDIN: 24141336BKCLSD6723

Place: Mumbai

Date: Sep 2, 2024

For Smidge Home Products Private Limited

Anish Padam Jain
(Director)
DIN: 01873762

Nitish Padam Jain
(Director)
DIN: 01902557

SMIDGE HOME PRODUCTS PRIVATE LIMITED

CIN: U27200MH2020PTC345552

Statement Of Profit And Loss Account For The Year Ended March 31, 2024

(Figures in Hundreds)

	Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
			Rs.	Rs.
I	Revenue from operations (gross)	18	1,042,856.11	1,106,839.02
	Less: Excise Duty			
	Revenue from operations (net)		1,042,856.11	1,106,839.02
II	Other Income	19	-	-
III	Total Income (I+II)		1,042,856.11	1,106,839.02
IV	Expenses			
	(a) Cost of materials consumed	20	304,377.45	546,144.23
	(b) Purchase of Stock in Trade	21	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	22	-	-
	(d) Employee benefits expenses	23	82,839.15	69,976.66
	(e) Finance costs	24	32,811.93	19,242.11
	(f) Depreciation and amortisation expenses	9	72,746.83	60,310.39
	(g) Other expenses	25		
	--Direct		356,524.66	293,536.52
	--Indirect		67,584.33	46,737.73
	Total Expenses		916,884.35	1,035,947.64
V	Profit before exceptional and extraordinary items and tax		125,971.76	70,891.38
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax		125,971.76	70,891.38
VIII	Extraordinary items (Profit/Loss on sale of Equity Shares)		-	-
IX	Profit before Tax		125,971.76	70,891.38
X	Tax Expense:			
	(a) Current tax expense		21,221.20	15,200.12
	(b) Deferred tax		25,357.20	13,730.88
			(4,136.00)	1,469.24
XI	Profit/ (Loss) for the period from continuing operations		104,750.56	55,691.26
XII	Profit/ (Loss) from discontinuing operations		-	-
XIII	Tax from discontinuing operations		-	-
XIV	Profit/ (Loss) from discontinuing operations		-	-
XV	Profit/(Loss) for the Period		104,750.56	55,691.26
XVI	Earning per equity share:	26		
	(1) Basic	Rs.	1,047.51	556.91
	(2) Diluted	Rs.	1,047.51	556.91

In terms of our report attached.

For Swaroop Jain & Co.

Chartered Accountants

Firm Registration No. 112058W

Saurabh Jain

Partner

UDIN: 24141336BKCU5D5723

Place: Mumbai

Date: Sep 2, 2024

For Smidge Home Products Private Limited

Anish Padam Jain

(Director)

DIN: 01873762

Nish Padam Jain

(Director)

DIN: 01902557

SMIDGE HOME PRODUCTS PRIVATE LIMITED
Statement of Cash Flows for the Financial Year 2023-24

(Figures in Hundreds)

	FY 2024	FY 2023
A Cash Flows from Operating Activities:		
Net Profit before Taxation and Prior Period & Extraordinary Items	125,971.76	70,891.38
Adjustments for :		
Depreciation on Fixed Assets	72,746.83	60,310.39
Finance Costs	32,811.93	19,242.11
Adjustments routed through other comprehensive Income	0.00	-1,000.07
Interest and Other Income	0.00	0.00
Operating Profit before Working Capital Changes	231,530.52	149,443.81
Adjustments for Working Capital Changes :		
Changes in Inventories	-167,564.53	-6,991.00
Changes in Trade Receivables	20,662.49	-21,095.88
Changes in Short Term Loans and Advances	-9,135.54	37,677.03
Changes in Short Term Borrowings	-2,463.42	231,158.52
Changes in Trade Payables	-51,046.73	-240,181.80
Changes in Other Current Liabilities	4,905.76	3,456.28
Changes in Short Term Provisions	11,626.32	8,248.77
Changes in other current assets	0.00	0.00
Net cash generated from Operating Activities	38,514.87	161,715.73
Income Taxes Paid	-25,357.20	-13,730.88
Cash Flow before Prior Period and Extraordinary Items	13,157.67	147,984.85
Cash Flow from Prior Period and Extraordinary Items	0.00	0.00
Net Cash Flow from Operating Activities -----(A)	13,157.67	147,984.85
B Cash Flow from Investing Activities :		
Purchase of Fixed Assets	-78,850.02	-133,905.88
Interest and Other Income	0.00	0.00
Purchase/Sales of investments	0.00	0.00
Investment in Shares	0.00	0.00
Deposits	-2,500.00	-1,154.46
Net Cash Flow from Investing Activities -----(B)	-81,350.02	-135,060.34
C Cash Flow from Financing Activities :		
Issue of Share Capital	0.00	0.00
Securities Premium Received	0.00	0.00
Long Term Borrowings	101,030.85	0.00
Loans and Advances	0.00	0.00
Finance Costs	-32,811.93	-19,242.11
Net Cash Flow from Financing Activities -----(C)	68,218.92	-19,242.11
Net Increase in Cash and Cash Equivalents (A) + (B) + (C)	26.57	-6,317.60
Cash & Cash Equivalents at the beginning of the period	991.50	7,309.10
Cash & Cash Equivalents at the end of the period	1,018.07	991.50

For Swaroop Jain & Co.

Chartered Accountants

Firm Registration No. 112058W

Saurabh Jain

Partner

UDIN: 24141336BKCUSD5723

Place: Mumbai

Date: Sep 2, 2024

For Smidge Home Products Private Limited

Anish Padam Jain

(Director)

DIN: 01873762

Anish Padam Jain

(Director)

DIN: 01902557

STATEMENT OF CHANGES IN EQUITY

Statement of changes of equity for the period ended March 31, 2024

B. Other Equity		(Figures in Hundreds)						
	Balance at the beginning of the reporting period	Changes in accounting policy/prior period items	Restated balance at the beginning of the reporting period	Total Comprehensive Income for the year	Dividends	Transfer to retained earnings	Any other change	Balance at the end of reporting period
i) Equity component of other financial instruments	-	-	-	-	-	-	-	-
ii) retained earnings	94,609.30	-	-	0.00	-	104,750.56	0.00	199,359.86
iii) reserves	-	-	-	-	-	-	-	-
1.1 Reserves representing unrealised gain/losses	-	-	-	-	-	-	-	-
Revaluation surplus	-	-	-	-	-	-	-	-
Exchange differences on translating the financial Statements of a foreign operation	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
1.2 Other reserves to be specified separately	-	-	-	-	-	-	-	-
Securities premium	-	-	-	-	-	-	-	-
iii) Total Reserves	-	-	-	-	-	-	-	-
iv) Money received against share warrants	-	-	-	-	-	-	-	-
v) Others	-	-	-	-	-	-	-	-

SMIDGE HOME PRODUCTS PRIVATE LIMITED				
Notes Annexed To And Forming Part Of The Balance Sheet				
Note -2. SHARE CAPITAL		(Rs. in Hundreds)		
Particulars	FY 2024		FY 2023	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised 10000 Equity shares of Rs.10/- each with voting rights	10,000	1,000.00	10,000	1,000.00
(b) Issued, Subscribed and Paid up 10000 Equity shares of Rs.10 each with voting rights	10,000	1,000.00	10,000	1,000.00
Total	10,000	1,000.00	10,000	1,000.00
List of Shareholders holding more than 5% share capital				
Name of Shareholders	No. of Shares	%	Value/Share	Total Value
KASLIWAL PROJECTS PVT LTD	5,000	50.00%	10	500.00
Bhavesh Patel	2,500	25.00%	10	250.00
Jayantilal Jain	2,500	25.00%	10	250.00
TOTAL	10,000	100%		1,000.00

TERMS/RIGHTS ATTACHED TO EQUITY SHARE :

The company has only one class of share capital i.e. equity shares having face value of Rs 10 per share

Each holder of equity share is entitled to one vote per share.

The dividend if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

NOTE 2A. SHARES HELD BY PROMOTORS

Promoter's Name	Current Reporting Period		Previous reporting Period	
	No of shares	% of Total Shares % Change during the Year	No of shares	% of Total Shares % Change during the Year
Anish Padam Jain		0%	2,500	25%
		-25%		0%
Nitish Padam Jain		0%	2,500	25%
		-25%		0%
Bhavesh Patel	2,500	25%	2,500	25%
		0%		0%
Jayantilal Jain	2,500	25%	2,500	25%
		0%		0%
Kasliwal Projects Pvt Ltd	5,000	50%		
		50%		
Total				

NOTE- 2B. STATEMENTS OF CHANGES IN EQUITY

Particulars	Current Reporting Period	Previous reporting Period
Balance at the beginning of the current reporting period	1,000.00	1,000.00
Changes in Equity Share Capital due to prior period error	0.00	0.00
Related Balance at the beginning of the current reporting period	1,000.00	1,000.00
Changes in Equity Share Capital during the current year		
—Shares issued on exercise of ESOP	0.00	0.00
—Shares issued as Right Issue	0.00	0.00
Balance at the end of the current reporting period	1,000.00	1,000.00

For The Period Of Five Years Immediately Preceding The Date As At Which The Balance Sheet Is Prepared:

- (A) "NIL" Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash.
- (B) "NIL" Aggregate number and class of shares allotted as fully paid-up by way of bonus shares.
- (C) "NIL" Aggregate number and class of shares bought back.

Shares In Respect Of Each Class In The Company Held By Its Holding Company Or Its Ultimate Holding Company Including Shares Held By Or By Subsidiaries Or Associates Of The Holding Company Or The Ultimate Holding Company In Aggregate

Particulars	As at 31-03-2024		As at 31-03-2023	
	Number of Shares	Shareholding %	Number of Shares	Shareholding %
Equity Shares Face Value Rs.10 each	5000	50		

Pursuant to the Share Purchase Agreement dated 25th March, 2021 between Mr. Anish Jain, Mr Nitish Jain, Kasliwal Projects Pvt Ltd and Smidge Home Products Pvt Ltd and Board Resolution dated 27th March, 2024, Kasliwal Projects Pvt Ltd had purchased and acquired 5000 Equity Shares i.e. equivalent to 50% (Fifty Percent) shareholding of the Company for a consideration of Rs.50,000 (Fifty Thousand Only) from the Selling Shareholders namely Anish Jain and Nitish Jain

NOTE-9

FIXED ASSETS - Tangible Assets

(Rs. in Hundreds)

S.No	Particulars	GROSS BLOCK			DEPRECIATION			IMPAIRMENT	RESIDUAL	NET BLOCK	
		Balance as on 01-Apr-23	Additions	Deductions	Balance as on 31-Mar-24	Opening 01-Apr-23	Deductions	For the year upto 31-Mar-24	As at 31-Mar-24	VALUE 5%	As at 31-Mar-24
A	Property Plant & Equipment										
1	Office Equipment										
	---Owned	132.50	342.00	0.00	474.50	71.43	0.00	218.73	0.00	23.73	255.77
2	Computers										
	---Owned	1,346.32	0.00	0.00	1,346.32	668.07	0.00	1,097.66	0.00	67.32	248.66
3	Plant & Machinery										
	---Owned	445,962.31	76,572.02	0.00	522,534.33	74,672.41	0.00	70,987.17	0.00	26,126.72	376,874.75
4	Furniture & Fittings										
	---Owned	1,904.00	0.00	0.00	1,904.00	415.98	0.00	385.90	0.00	95.20	1,102.12
5	Electrical Installations & Equipments										
	---Owned	1,325.00	1,550.00	0.00	2,875.00	413.36	0.00	437.70	0.00	143.75	2,023.94
6	Laboratory Equipments										
	---Owned		386.00		386.00			27.92	0.00	19.30	358.08
	TOTAL	450,670.13	78,850.02	0.00	529,520.15	76,241.25	0.00	72,415.58	0.00		380,863.32
											374,428.88
B	Intangible Assets										
	Trademark	1,325.00	0.00	0.00	1,325.00	711.51	0.00	331.25	0.00	0.00	282.24
	TOTAL	1,325.00	0.00	0.00	1,325.00	711.51	0.00	331.25	0.00	0.00	282.24
	Previous Year	316,764.25	133,905.88	0.00	450,670.13	16,262.11	0.00	59,979.14	0.00	22,533.51	374,428.88
											0.00

The Company has not done any revaluation of its Property Plant and Equipment. In case of any revaluation company shall get the revaluation done by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

CAPITAL WORK IN PROGRESS (CWIP)

(a) Ageing Schedule

CWIP	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years
Projects in progress Projects temporarily suspended	NIL			

(b) Completion Schedule

CWIP	To be Completed in			Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years
Project 1 Project 2	NIL			

INTANGIBLE ASSETS

(a) Ageing Schedule

Intangible Assets under Development	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years
Project 1 Project 2	NIL			

(b) Completion Schedule

Intangible Assets under Development	To be Completed in			Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years
Project 1 Project 2	NIL			

SMIDGE HOME PRODUCTS PRIVATE LIMITED
Notes Annexed To And Forming Part Of The Balance Sheet

Note 3: RESERVES AND SURPLUS

(Rs. in Hundreds)

Particulars	FY 2024	FY 2023
(A) Securities premium account		
Opening balance	0.00	0.00
Add/Less: Changes during the year	0.00	0.00
Closing Balance	0.00	0.00
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	94,609.30	39,918.03
Add: Profit / (Loss) for the year	125,971.76	70,891.38
Add: Comprehensive Income for the year	0.00	0.00
Less: Comprehensive Income for the year	0.00	999.97
Less: Provision for Income Tax	25,357.20	13,730.88
Less: Provision for Deferred Tax	-4,136.00	1,469.24
Closing balance	199,359.86	94,609.30
Total	199,359.86	94,609.30

Note 4: LONG TERM BORROWINGS

(Rs. in Hundreds)

Particulars	FY 2024		FY 2023	
	Secured	Unsecured	Secured	Unsecured
Loan from Related Parties				
Unsecured Loan from Kasliwal Projects Pvt Ltd		101,710.00		101,710.00
Unsecured Loan from Picasso Home Products Pvt Ltd		101,030.85		
TOTAL	0.00	202,740.85	0.00	101,710.00

The loans are in the nature of Unsecured Loans.

PERIOD AND AMOUNT OF CONTINUING DEFAULT AS ON THE BALANCE SHEET DATE IN REPAYMENT OF LOANS AND INTEREST

"NIL"

Note 5: DEFERRED TAX LIABILITY

(Rs. in Hundreds)

Particulars	FY 2024	FY 2023
Opening Balance	4,458.20	2,988.96
Add: Deferred tax Liabilities	0.00	1,469.24
Less: DTA Adjusted	4,136.00	0.00
TOTAL	322.20	4,458.20

Note 6: SHORT TERM BORROWINGS

(Rs. in Hundreds)

Particulars	FY 2024		FY 2023	
	Secured	Unsecured	Secured	Unsecured
Loans repayable on demand from Banks				
CC Facility from SBI Bank	198,113.31		200,960.87	
OD from Bajaj Finserv		30,581.79		30,197.65
From Related Parties				
Anish Jain		2,500.00		2,500.00
Nitish Jain		250.00		250.00
TOTAL	0.00	231,445.10	0.00	233,908.52

CC Facility from SBI Bank is in the nature of CGTMSE with personal guarantee given by Directors

In respect of working capital loans, monthly returns or statements of current assets filed by the company with banks are in agreement with the books of accounts.

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

PERIOD AND AMOUNT OF CONTINUING DEFAULT AS ON THE BALANCE SHEET DATE IN REPAYMENT OF LOANS AND INTEREST

"NIL"

Note 7: TRADE PAYABLES

(Rs. in Hundreds)

Particulars	FY 2024		FY 2023	
	MSME Dues	Others	MSME Dues	Others
A) Dues of Related Parties				
Picasso Home Products Pvt. Ltd	0.00		12,140.86	
Picasso Home Products Pvt. Ltd. (Unit - III)	0.00		110,979.99	
Sumeet Steel-Glass	-58,156.30		-87,746.25	
Sumeet Steel	48,242.40			
B) Other Trade Payables				
A to Z Welder		0.00		76.70
Aarambh Traders		109.99		-110.75
Aayasa Steel India		0.00		44.16
Acme Print & Pack		0.00		9,262.95
Adarsh Electric Works		10.50		-14.16
AMAZON SELLER SERVICES		7.15		7.15
Ambika Moulding		944.00		0.00
AMRIT POLYCHEM PRIVATE LIMITED		1,928.71		3,806.68
Arohi Air Tech		0.00		472.00
Arpit Labels		0.00		123.31
Arun S. Panda		66.00		49.50
AZE Global		0.00		2,195.37
B H Traders		0.00		131.03
Badri Hardware Tools & Machinery		42.48		42.48
Bafna Steel		0.00		5,437.79
Chheda Management Consultants LLP		141.60		188.80
DARSHAK CORPORATION		130.91		53.69
Darshak Electric And Hardware		50.21		50.21
Darshak Hardware		147.50		248.45
Design Insects		75.36		75.36
Dev Polytech		384.09		15.34
Durga Electrical		49.24		0.00
Durgavati Industries		0.00		336.55
Elite Print Pack		0.00		3,457.81
Fidelity Tradelink Pvt. Ltd.		16,794.03		50,194.57
Fine Chemical Industries		1,245.31		65.31
G. D. Industries		3,299.96		2,798.29
Gajanan Steel Corporation		1,121.36		573.31
Ganesha Plastics		0.00		858.81
GMM Coatings Pvt. Ltd.		3,932.35		5,227.85
Goyal & Shah LLP		123.10		120.00
Handy Logistics		1,979.55		1,259.60
Home Zone Stainless Pvt. Ltd.		0.00		2,846.34
Inox Enterprise		-598.31		-527.75
Jash Polymer		0.00		1,416.00
Jayesh Laxman Gharat		135.00		111.90
JK ENGINEERING CO		51.06		51.06
JV Tools		906.30		-400.00
Ketan Foils		0.00		5,367.75
Khodiyar Chemical		1,316.64		71.74
Khushi Air Component		-2,000.00		-2,000.00
KNK Labour Work		0.00		117.10
LIFE COLOR PIGMENTS & MASTERBATCHES		19.94		141.60
M H Enterprise		-3,503.95		758.23
M K PLASTICS		212.40		212.40
Mansi Spray Tech		437.47		437.47
Mega Bright Industries		250.00		250.00
Megha Colourchem		102.07		30.98
Metro Bright Bar India Pvt Ltd		-33.53		-6.46
Micro Tech		1,293.80		349.80
Microworld Computers		314.95		0.00
Millennium Fire Service		41.30		0.00
Mitesh Engravers		132.13		132.13
MR RJ Engineering Works		0.00		-118.00
New Enterprises		11.36		11.36
Nilkanth Industries		2,631.40		2,684.50
Nityananda Dies & Tools		1,582.60		2,871.60
Noor Traders		0.00		299.84

Om Gurukrupa Ind.	0.00	1,534.00
P.K Ecopack Pvt. Ltd.	363.14	612.47
Pack Rack	11,913.82	4,471.20
Padmavati Plastic	373.62	605.10
Paracal Enterprises	19.23	70.80
Parag Security Services	239.65	193.05
Parshneel Fab	0.00	252.45
PATIL RMD ENTERPRISES	0.00	234.82
Picasso Lighting & Luminaries	99.12	169.45
Polite Industries	0.00	-14.55
PRAGATI INDUSTRIAL & H/W	48.43	30.40
R. R. Industries	11,331.39	0.00
Rajeshwar Plastic	1,444.36	1,578.46
RANDHIR METAL AND ALLOYS PVT LTD	16.76	16.76
Ranjeet Vasudev Patil	0.00	110.00
Riddhi Siddhi Plast	155.14	615.35
Ritu Engineering	1,246.66	1,246.66
S.S Gas & Equipments	0.00	654.90
S.S Plastic	1,314.87	885.00
Sahil Steel	0.00	492.39
Sai Nutan Canting	282.02	257.53
Sai Nutan Tempo Service	85.30	99.35
SANGHVI TRADE CENTRE	14.17	14.17
Sankalp Industry	0.00	2,134.62
Screen O Make Pvt. Ltd	0.00	14.87
Seervi Industries	0.00	1,162.68
Shikha Engineering Works	0.00	162.84
Shree Ambika Moulding	0.00	998.48
Shree Ambika Plast	674.58	129.80
Shree Priti Ace Metals Pvt Ltd	-1,018.58	0.00
Shri Ram Surface Finish	170.30	170.30
Siddivinayak Enterprises	218.94	337.11
Soham Industries	2,894.00	1,000.00
Srishti Enterprises	6,256.49	12,253.52
Ss Gas & Equipments	792.96	0.00
Star Fabricators	1,348.59	0.00
Star Marketing	0.00	460.20
Steel Process Industries	21.38	0.00
Tirupati Corrugator	635.39	252.97
Turakhia Traders	144.50	618.20
Udaya Udhyog	32,961.38	2,262.77
UV Surface System	767.00	767.00
Venus Enterprise	0.00	1,616.50
Vertex Air Power Solutions LLP	0.00	48.97
Vijay Polymers	1,634.60	0.00
Vir Industries	247.80	875.56
Zankar Enterprises	273.67	490.65
ZTECH ENTERPRISES	0.00	-200.60
Aadhya Graphics	74.80	
A Ball Creators	4.25	
A. B. Impex	10.31	
Amir Traders	251.80	
Bhavika Metals Pvt. Ltd.	-3,213.18	
Chamunda Moulding	716.12	
Icon Graphic Solution	726.29	
Kamal Metal Works	1,249.27	
MACS FRONTLINE ADVISORS PRIVATE LIMITED	18.88	
Manidhari Industries	14,718.64	
Mansi Plastic	1,044.30	
Mansukhalal & Company	228.92	
Maruti Timber & Plywood	220.45	
MInal Plastic	21.24	
MM Polymers	560.50	
M/s. G. KHANNA & CO.	2,037.86	
Nandwana Transport Service	1.00	
Nirlon Kitchenware Private Limited	38.68	
NSDL E-GOVERNANCE	0.50	
Om Sai Plastics	5.08	
Parkeen Pneumatics Private Limited 23-24	336.77	

RAJDHANI TRANSLOGISTICS PVT LTD		-143.50		
Rakesh Enterprises		31.27		
Riddhi Siddhi Cap Liners		360.43		
Shree Radhe Krishna Sweets		199.50		
Shree Sai Safety		26.55		
SHUBHSHILP KITCHENWARE		5,481.04		
Suvidha Techno Plast		630.00		
Tanish Enterprises		70.80		
Vikash Metal		-5,000.00		
VRL LOGISTICS LIMITED		3.16		
Vstar Enterprise		1,888.00		
Welcome Hardware Centre		22.18		
Ultra Rubber Products		186.74		
Unique Packing		420.36		
TOTAL	-9,913.90	136,085.72	35,374.60	141,843.95

Ageing Analysis

Outstanding for following periods from due date of payment/transaction date

Particulars	FY 2024		FY 2023	
Less than 1 Year	-9,913.90	136,085.72	35,374.60	141,843.95
1-2 Years	0.00	0.00	0.00	0.00
2-3 Years	0.00	0.00	0.00	0.00
More than 3 years	0.00	0.00	0.00	0.00
Total	-9,913.90	136,085.72	35,374.60	141,843.95

Disclosure under section 22 of the MICRO, SMALL & MEDIUM DEVELOPMENT ACT 2006

Particulars	FY 2024	FY 2023
Principal amount remaining unpaid to suppliers	-9,913.90	35,374.60
Interest due on the above mentioned principal	"Nil"	"Nil"
Amount of interest paid by the company in terms of section 16	"Nil"	"Nil"
Amount of Interest due and payable for the period of delay in making payment but without adding the interest as specified	"Nil"	"Nil"
Amount of interest accrued and remainig unpaid	"Nil"	"Nil"

The dues has been determined on the basis of intimation received from "supplier" regarding their status under the Act. The company has not received any such intimation.

Note 8 OTHER CURRENT LIABILITIES

(Rs. in Hundreds)

Particulars	FY 2024	FY 2023
<u>Dues towards Statutory Authorities</u>		
GST Payable-RCM	4.26	11.98
TDS Liability	160.81	85.90
PT Payable	47.75	41.75
ESIC Payable	129.62	192.84
PF Payable	251.71	249.88
<u>Liability related to expenses</u>		
Salary Payable	5,042.58	776.02
Provision for electricity	4,815.60	4,138.20
Payable to Swaroop Jain	450.00	300.00
Payable to BSJ Services	0.00	200.00
<u>Liability towards Related Parties</u>		0.00
Total	10,902.33	5,996.57

Note 10 SHORT TERM PROVISIONS

(Rs. in Hundreds)

Particulars	FY 2024	FY 2023
Provision for Income Tax	25,357.20	13,730.88
Total	25,357.20	13,730.88

Note 11 NON CURRENT INVESTMENTS

(Rs. in Hundreds)

At cost unless otherwise specified

Particulars	FY 2024	FY 2023
<u>Investments in Equity Instruments</u>	0.00	0.00
<u>Others</u>	0.00	0.00
Total	0.00	0.00

Details of Subsidiaries

Particulars	Percentage of Shareholding	Partly-Paid/Fully-Paid
Nil	0.00	Fully-Paid
	Face Value per Share	Amount
	0.00	0.00

Details of quoted /unquoted Investments

Particulars	FY 2024	FY 2023
<u>Aggregate amount of unquoted investments</u>		
--Book Value	0.00	0.00
<u>Aggregate amount of Quoted investments</u>		
--Book Value	0.00	0.00
--Market Value	0.00	0.00

Title deeds of immovable Property not held in name of the Company

Description of the Property	Gross Value	Title Deed held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Reason for not being held in the name of the company
NIL				

Note: No Proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder

Note 12: DEFERRED TAX ASSETS

Particulars	FY 2024	FY 2023
Opening Balance	0.00	0.00
Less: Current year deferred tax liability adjusted	0.00	0.00
Add: Deferred tax Assets	0.00	0.00
TOTAL	0.00	0.00

Note 13 LONG TERM LOANS AND ADVANCES
(Rs. in Hundreds)

Particulars	FY 2024		FY 2023	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
<u>To Related Parties</u>				
<u>Others</u>				
Total	0.00	0.00	0.00	0.00

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Repayable on Demand				
Promoters	0.00	0.00	0.00	0.00
Directors	0.00	0.00	0.00	0.00
KMPs	0.00	0.00	0.00	0.00
Related Parties	0.00	0.00	0.00	0.00
without specifying any terms or period of repayment				
Promoters	0.00	0.00	0.00	0.00
Directors	0.00	0.00	0.00	0.00
KMPs	0.00	0.00	0.00	0.00
Related Parties	0.00	0.00	0.00	0.00

Note 14 NON CURRENT ASSETS
(Rs. in Hundreds)
(At lower of cost and net realisable value)

Particulars	FY 2024	FY 2023
Gala Deposit	5,000.00	2,500.00
Deposit with MSEDCCL	1,915.80	1,915.80
Total	6,915.80	4,415.80

Note 15 INVENTORIES
(Rs. in Hundreds)
(At lower of cost and net realisable value)

Particulars	FY 2024	FY 2023
<u>Raw Materials</u>		
—In Stock	200,007.65	32,443.12
<u>W I P</u>		
—In Stock	0.00	0.00
<u>Stock-in-trade(in respect of goods acquired for trade)</u>		
—In Stock	0.00	0.00
Total	200,007.65	32,443.12

Note 16 TRADE RECEIVABLES

(Rs. in Hundreds)

Particulars	FY 2024		FY 2023	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
<u>Disputed</u>				
<u>Undisputed</u>				
<u>Towards Related Parties</u>				
Aramex Appliances Pvt Ltd	33,663.53		27,334.34	
Kasliwal Projects Pvt Ltd-Dr	127,813.41		154,474.35	
Sumeet Steel	0.00		-48,242.40	
Suyukti Home Solutions Private Limited	0.00		-64.31	
Amazon Sale - Intrastate	49.40		49.40	
Aze Print O Pack	0.00		1,336.48	
Bhavya Overseas	0.00		7.88	
Brilliant Electricals & Electronics Pvt. Ltd.	520.90		7,929.60	
Dev Enterprises	0.00		15,722.27	
Dinesh Enterprise	0.00		162.96	
Homeline Products	1,935.36		0.00	
J.P.Steel Products	0.00		-1,000.00	
Karnavati Corporation	31.89		2,341.36	
Linchpin 360	0.00		489.26	
M/S Anmol	0.00		-136.29	
Muhaz Enterprises	0.00		3,485.66	
Nandu Plumber	0.00		-180.00	
Parekh Light	201.60		201.60	
Patel Marketing	65.66		65.66	
Praco Houseware Pvt. Ltd.	0.00		2,389.60	
Pratham Sales	58.76		5,093.05	
Rajendra Bhandar	24.03		24.03	
Rishabh Industries	2.89		2.89	
Ritu Engineering Dr	831.39		831.39	
Shivam Plast	698.98		0.00	
Shree Balajee Home Products Pvt Ltd	5,471.34		5,471.34	
Shree Balaji Metal Industries	-17.14		6,796.31	
Stuff Plus	0.00		100.46	
Varad Kitchen Pro	0.00		3,396.70	
Vrushali Gifts	-35.99		-35.99	
Agromech Industries	-35.20			
Dhiraj Bartan Bhandar	1,200.86			
M/S I J Industries	8.96			
Sri Sai Plast	5.10			
S T C Marketing & Services	-5,103.61			
Classic Steels	-7.00			
Total	167,385.12	0.00	188,047.60	0.00

Ageing Analysis

Outstanding for following periods from due date of payment/transaction date

Particulars	FY 2024		FY 2023	
Less than 6 Months	161,055.47	0.00	186,482.61	
6 Months -1Year	0.00	0.00	0.00	0.00
1-2 Years	6,329.65	0.00	1,565.00	0.00
2-3 Years		0.00	0.00	0.00
More than 3 years	0.00	0.00	0.00	0.00
Total	167,385.12	0.00	188,047.61	0.00

Note 17 CASH AND CASH EQUIVALENTS

(Rs. in Hundreds)

Particulars	FY 2024	FY 2023
Cash in Hand		
Cash (Including Petty Cash)	1,018.07	991.50
Total	1,018.07	991.50

Note 18 SHORT TERM LOANS AND ADVANCES

(Rs. in Hundreds)

Particulars	FY 2024		FY 2023	
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
<u>To Related Parties</u>				
<u>Dues from Statutory Authorities</u>				
Advance Tax	8,000.00		8,000.00	
GST Receivable	28,731.54		23,072.41	
TDS Receivable	1,973.45		619.24	
<u>Advances to Suppliers</u>				
<u>Other Dues</u>				
Advance to Staff	2,122.19			
Total	40,827.18	0.00	31,691.65	0.00

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Repayable on Demand				
Promoters	0.00	0.00	0.00	0.00
Directors	0.00	0.00	0.00	0.00
KMPs	0.00	0.00	0.00	0.00
Related Parties	0.00	0.00	0.00	0.00
without specifying any terms or period of repayment				
Promoters	0.00	0.00	0.00	0.00
Directors	0.00	0.00	0.00	0.00
KMPs	0.00	0.00	0.00	0.00
Related Parties	0.00	0.00	0.00	0.00

Note 19 OTHER CURRENT ASSETS

Particulars	FY 2024	FY 2023
<u>Prepaid Expenses</u>	0.00	0.00
Total	0.00	0.00

Note 20 REVENUE FROM OPERATIONS

(Rs. in Hundreds)

Particulars	FY 2024	FY 2023
REVENUE FROM SALE OF PRODUCTS		
EXPORTS	Nil	Nil
DOMESTIC		
Sales	1,066,362.93	1,108,414.07
Sub-Total	1,066,362.93	1,108,414.07
Less: Excise Duty		
Less: Debit Note & Sale Returns	23,622.76	2,654.08
SUB-TOTAL	1,042,740.17	1,105,759.99
OTHER OPERATING REVENUE		
Foreign Exchange Gain	115.94	1,079.03
Discount	0.00	0.00
Creditor for Goods Discount / Rounding Off	0.00	0.00
Debtors for Goods Discount / Rounding Off	0.00	0.00
Total	1,042,856.11	1,106,839.02

Note 21 OTHER INCOME

(Rs. in Hundreds)

Particulars	FY 2024	FY 2023
Interest on FD	0.00	0.00
Dividend	0.00	0.00
Other Non Operating Income	0.00	0.00
Total	0.00	0.00

Note 22 RAW MATERIAL CONSUMED

(Rs. in Hundreds)

Particulars	FY 2024	FY 2023
RAW MATERIAL CONSUMED		
IMPORTS		
Opening Stock	0.00	0.00
Add: Purchases	0.00	0.00
Less: Closing Stock	0.00	0.00
INDIGENOUS		
Opening Stock	32,443.12	25,452.11
Add: Purchases	471,941.98	553,135.24
Less: Closing Stock	200,007.65	32,443.12
	304,377.45	546,144.23
	304,377.45	546,144.23

Note 23 PURCHASES

(Rs. in Hundreds)

Particulars	FY 2024	FY 2023
Purchases	0.00	0.00
Purchases-Import	0.00	0.00

Note 24 CHANGES IN INVENTORIES

(Rs. in Hundreds)

Particulars	FY 2024	FY 2023
FINISHED GOODS		
Opening Stock	0.00	0.00
Less: Closing Stock	0.00	0.00
WORK IN PROGRESS		
Opening Stock	0.00	0.00
Less: Closing Stock	0.00	0.00
Total	0.00	0.00

Note 25 EMPLOYEE BENEFIT EXPENSES
(Rs. in Hundreds)

Particulars	FY 2024	FY 2023
To Related Party		
Director's Remuneration	0.00	0.00
Incentives to Director	0.00	0.00
To Others		
Salaries and wages	73,561.38	57,380.12
Staff Welfare	5,025.03	12,596.54
Medical Exp	149.60	
PF/ESIC Expenses	4,103.14	
Total	82,839.15	69,976.66

Note 26 FINANCE COST
(Rs. in Hundreds)

Particulars	FY 2024	FY 2023
Interest Expenses		
Bank Interest	28,421.00	10,319.75
Other Borrowing Costs		
Bank Charges	86.66	4,589.83
CGTMSE Processing Fee and Guarantee Fee	4,304.27	4,332.53
Total	32,811.93	19,242.11

Note 27 OTHER EXPENSES
(Rs. in Hundreds)

Particulars	FY 2024	FY 2023
Direct Expenses		
Packaging & Forwarding Expenses	68,129.48	62,882.00
Transportation	1,850.06	6,766.80
Loading & Unloading Charges	12,352.00	9,277.35
Labour Job Charges	72,250.55	47,116.06
Factory Expenses	114,447.03	91,198.07
Electricity Charges	50,032.20	38,441.20
Designing Charges	130.00	1,405.80
CFS/Import Charges	0.00	1,552.31
Buffing Charges	33,661.67	33,660.41
Servicing Charges	3,671.67	1,236.52
Total-Part A	356,524.66	293,536.52
Indirect Expenses		
Rent, Rates and Taxes	23,150.00	11,507.00
Business Promotion Expenses		
Sales Promotion Expenses	1,815.20	7,554.65
Printing and Stationery		
Printing and Stationery	4,525.00	3,251.20
Repairs and Maintenance		
Office Maintenance and Repairs	6,352.10	4,232.82
Travelling Expenses		
Foreign		0.00
Domestic	8,125.10	4,365.21
Other Expenses		
Fees for Professional Services	0.00	200.00
Local Transportation	2,697.80	721.60
Professional Fees	12,500.00	5,270.00
Misc Exp	134.97	1,552.91
Professional Tax	25.00	25.00
Courier Charges	3,565.21	5,086.15
Insurance Charges	658.96	641.19
Security Guard Expenses	2,152.74	1,980.00
Fees for Professional Services	1,052.25	0.00
Donation	330.00	50.00
Payment to Auditors		
Statutory Audit Fees	500.00	300.00
Total-Part B	67,584.33	46,737.73

Note 28 EARNINGS PER SHARE

(Rs. in Hundreds)

Particulars	FY 2024	FY 2023
CALCULATION OF BASIC EPS		
Profit After Tax For The Year (a)	104,750.56	55,691.26
Profit For Equity Shareholders (a)	104,750.56	55,691.26
No. Of Equity Shares (d)	10,000.00	10,000.00
Basic EPS (c/d)	1,047.51	556.91
CALCULATION OF DILUTED EPS		
Profit After Tax For The Year (a)	104,750.56	55,691.26
No. Of Equity Shares (b)	10,000.00	10,000.00
No. Of Convertible Equity Shares (c) (#)	0.00	0.00
Total No. Of Shares (b+c)= (d)	10,000.00	10,000.00
Diluted EPS (a/d) (#)	1,047.51	556.91

OTHER STATUTORY INFORMATION

1

To the best available information company does not have any transactions with companies struck off under section 48 of the Companies Act, 2013 or section 560 of Companies Act, 1956

Name of struck off Company	Relationship with the Struck off company, if any, to be disclosed	Balance outstanding	Nature of transactions with struck-off Company
NIL			Investments in securities
			Receivables
			Payables
			Shares held by struck-off Company
			Other outstanding balances

2

There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

3

The company has complied if any with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

4

Formula	Ratios	FY 2024	FY 2023	% Change
Current Assets	Current Ratio	1.04	0.59	77%
Current Liabilities				
Reason if any: Due to increase in current assets and decrease in current liabilities as compared to previous year				
Total Debt	Debt-Equity Ratio	2.17	3.51	-38%
Total Equity				
Reason if any: Impact of increase in PAT				
Earnings before Finance Cost, Tax, Depreciation and Exceptional Items	Debt Service Coverage Ratio	7.06	7.82	-10%
Finance cost + Principal Repayments made during the year for long term loans				
Reason if any:				

Profit before extraordinary items after Tax	Return on Equity Ratio	0.71	0.82	-13%
Average Net Worth				
Reason if any:				
Cost of Goods Sold (Cost of Material Consumed + Purchases + Changes in Inventory + Direct Expenses)	Inventory Turnover Ratio	5.69	29.01	-80%
Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade				
Reason if any: Due to increase in inventory during the year				
Revenue from Operations	Trade Receivables Turnover Ratio	5.87	6.24	-6%
Average Trade Receivables				
Reason if any:				
Cost of Goods Sold (Purchases of RM + Other Purchases + Direct Expenses)	Trade Payables Turnover Ratio	5.46	2.85	92%
Average Trade Payables				
Reason if any: Due to decrease in Trade payables as compared to previous year				
Revenue from Operations	Net Capital Turnover Ratio	67.89	-6.23	1190%
Working Capital (Current Assets - Current Liabilities)				
Reason if any: Due to increase in turnover as compared to previous year				
Profit After Tax (after exceptional items)	Net Profit Ratio	0.10	0.05	100%
Total Income				
Reason if any: Due to increase in turnover as compared to previous year				
Net Profit After Tax + Deferred Tax Expense/(Income) + Finance Cost (-) Other Income	Return on Capital Employed	0.25	0.27	-6%
Average Capital Employed **				
Reason if any:				
Other Income	Return on Investment	0.00	0.00	0%
Average Non Current Investments, Current Investments, Cash & Cash Equivalents				
Reason if any: Other Income are decrease as compare to previous year				

** Capital employed includes Equity, Borrowings, Deferred Tax Liabilities, Creditor for Capital Expenditure and reduced by Investments, Cash and Cash Equivalents, Capital Work-in-Progress, Deferred Taxes and Intangible Assets under Development.

5

No scheme of arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, hence disclosure not applicable

6

To the best of company's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) including Holding Company or any of such subsidiaries to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company, its respective Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

SMIDGE HOME PRODUCTS PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1) CORPORATE INFORMATION:

Smidge Home Products Pvt. Ltd. was incorporated on 08th September, 2020 to carry on the business of manufacturing stainless steel bottles and other household items.

2) SIGNIFICANT ACCOUNTING POLICIES

a) Basis of preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

b) Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provisions for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognized in the period in which the results are known / materialize.

c) Fixed Assets

Fixed assets are stated at cost, less accumulated depreciation/amortization. Costs include all expenses incurred to bring the asset to its present location and condition.

d) Depreciation/ Amortization

In respect of fixed assets (other than freehold land and capital work-in-progress) depreciation/ amortization is charged on a written down value method.

e) Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss, if any is recognized as income in the statement of profit and loss.

f) Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, if any are stated at the lower of cost and fair value.

g) Revenue recognition

Revenues from contracts priced on a time and material basis are recognized when services are rendered and related costs are incurred.

Revenues are reported net of trade

discounts. Dividends are recorded on a cash

basis.

Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

h) Taxation

Current income tax expense comprises taxes on income from operations in India. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which

gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognized as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available to realize such assets.

In other situations, deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize these assets.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance taxes paid and income tax provisions arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis. The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

i) Foreign currency transactions

Income and expenses in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities if any other than net investments in non- integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are

recognized in the statement of profit and loss

Particulars	Income (in Rs.)	Expenditure (In Rs.)
Gain and Loss on Foreign Currency transaction and translation	11,594	Nil
Royalty	Nil	Nil
Know-How	Nil	Nil
Professional and Consultation fees	Nil	Nil
Interest	Nil	Nil
Dividend	Nil	Nil
Other Matters	Nil	Nil
Export of Goods on FOB basis	NA	NA

j) Inventories

Purchased goods-in-transit are carried at cost. Trading goods purchased by the Company are carried at lower of cost and net realizable value. Value of Imports Calculated on CIF Basis by the company during the financial year in respect:

Particulars	Amount (Rs)
Raw Materials	NIL
Component and Spare Parts	NIL
Capital Goods	NIL

Consumption Details:

Particulars	Consumed (In Rs)	% of Total Consumption
IMPORTED		
Raw Materials	Nil	Nil
Spare Parts	Nil	Nil
Components	Nil	Nil
INDIGENOUS		
Raw Materials	3,04,37,745/-	60%
Spare Parts	Nil	Nil
Traded Goods	Nil	Nil

k) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best

estimates.

Contingent liabilities, if any are not recognized in the financial statements. A contingent asset, if any is neither recognized nor disclosed in the financial statements.

l) Cash and cash equivalents

Apart from Cash and Bank Balances, the Company considers all highly liquid financial instruments, if any which are readily convertible into known amount of cash with original maturities of 3 months or less and which are not subject to an insignificant risk of change in value to be cash equivalents.

m) Earnings per share

The company reports basic and diluted earnings per equity share in accordance with AS-20, Earnings per share.

BASIC EPS

The earnings considered in ascertaining the company's basic EPS comprises the net profit after tax and include the post tax effect of any extra ordinary items. The number of share used in computing EPS is the weighted average number of shares outstanding during the year.

DILUTED EPS

The net profit / (loss) after tax and the weighted average number of shares outstanding during the year are adjusted for all the effects of diluted potential equity shares for calculating diluted EPS

n) As per Accounting Standard 18, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below:

Name of Related Party	Relationship
Anish Padam Jain	Director
Nitish Padam Jain	Director
Kasliwal Projects Private Limited	Holding Company by virtue of control over the composition of Board of Directors
Bhavesh Patel	Shareholder Exercising Significant Influence
Jayantilal Jain	Shareholder Exercising Significant Influence
Sumeet Steel	Director is Proprietor
Suyukti Home Solutions Private Limited	Common Director
Aramex Appliances Private Limited	Common Director
Picasso Home Products Pvt Ltd	Shareholder is Director
Samatva Home Solutions Pvt Ltd	Common Director

(A) Transactions:

Name of the party	Relationship	Nature of transaction	2023-2024	2022-2023
Sumeet Steel	Director is Proprietor	Sales	5,61,372/-	65,83,049/-
Kasliwal Projects Private Limited	Holding Company by virtue of control over the composition of Board of Directors	Sales	6,64,90,704/-	45,162,053/-
Sumeet Steel	Common Partner	Purchase	57,125/-	51,63,066/-
Kasliwal Projects Private Limited	Holding Company by virtue of control over the composition of Board of Directors	Purchase	1,16,130/-	11,82,869/-

Suyukti Home Solutions Pvt Ltd	Common Director	Purchase	0/-	48,000/-
Suyukti Home Solutions Private Limited	Common Director	Sales	0/-	42,550/-
Aramex Appliances Private Limited	Common Director	Sales	52,85,698/-	26,66,160/-

(B) Outstanding:

Name of the party	Relationship	Nature of transaction	2023-2024	2022-2023
Sumeet Steel	Common Partner	Trade Receivable	9,91,390/-	(48,24,240/-)
Kasliwal Projects Private Limited	Holding Company by virtue of control over the composition of Board of Directors	Trade Receivable	1,27,813,41/-	1,54,47,435/-
Anish Jain	Director	Loan Aailed	2,50,000/-	2,50,000/-
Suyukti Home Solutions Private Limited	Common Director	Trade Receivable	0/-	(6,431)/-
Aramex Appliances Private Limited	Common Director	Trade Receivable	33,66,349/-	27,33,434/-
Kasliwal Projects Private Limited	Holding Company by virtue of control over the composition of Board of Directors	Loan Aailed	1,01,71,000/-	1,01,71,000/-
Nitish Jain	Director	Loan Aailed	25,000/-	25,000/-
Picasso Home Products Pvt Ltd	Shareholder is Director	Loan Aailed	1,01,03,085/-	0/-

O) Previous year figures have been regrouped/ rearranged wherever necessary to confirm to the classification adopted for the current year. This is first year of operation

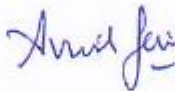
For Swaroop Jain & Co.

Chartered Accountants
FRN:1120581W


CA Saurabh Jain
(Partner)
M No: 141336
UDIN : 24141336BKCUSD5723




For Smidge Home Products Private Limited



Anish Padam Jain
Director
[DIN No.: 01873762]




Nitish Padam Jain
Director
[DIN No.: 01902557]

Date: September 02, 2024